

**FOR SALE: \$1,900,000****Property Description:**

**ERG Commercial Real Estate** has been retained to arrange the sale of 2335 Morris Avenue, a residential apartment building in the Fordham neighborhood of the Bronx. The building contains 11 three bedroom and 1 one bathroom apartments. Current ownership has replaced or upgraded the following; the roof, the parapet wall, the windows, mailboxes and had brick pointing done. Three of the apartments have been gut renovated and are receiving market rents, while additional renovations have been done to other apartments. The building has a J51 in place abating nearly \$4,000 in annual property taxes for the next 18 years. Nearby transportation includes the 4 train located at Jerome Avenue and E 183<sup>rd</sup> Street and the B & D trains located at Grand Concourse and 183<sup>rd</sup> Street.

**OVERVIEW**

Block & Lot	03183-0057	Residential Units	11
Lot Dimensions	37.42' x 100'	Zoning	R8
Lot Size	3,742 SF	Price per SF	\$130
Building Dimensions	37.42' x 78'	Year Built	1916
Building Size	14,593 SF	Taxes	\$10,364



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## FINANCIAL SUMMARY

### INCOME

Actual Gross Income	\$149,096.04
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### EXPENSES

Taxes	\$10,364.00
Fuel	\$ 9,500.00
Electric	\$ 1,650.00
Water/Sewer	\$ 9,900.00
Insurance	\$ 7,296.00
Repairs/Maintenance	\$ 5,500.00
<b>Total Expense</b>	<b>\$44,210.00</b>

### NET OPERATING INCOME

Actual Net Income:	\$ 104,886.04
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## RENT ROLL

Residential	Type	Monthly Rent	Annual Rent
1A	3 Beds/ 1 Bath	\$826.13	\$9,913.56
1B	3 Beds/ 1 Bath	\$919.55	\$11,034.60
2A	3 Beds/ 1 Bath	\$2,153.22	\$25,838.64
2B	3 Beds/ 1 Bath	\$731.06	\$8,772.72
3A	3 Beds/ 1 Bath	\$844.64	\$10,135.68
3B	3 Beds/ 1 Bath	\$2,040.65	\$24,487.80
4A	3 Beds/ 1 Bath	\$1,826.24	\$21,914.88
4B	3 Beds/ 1 Bath	\$797.44	\$9,569.28
5A	3 Beds/ 1 Bath	\$633.47	\$7,601.64
5B	3 Beds/ 1 Bath	\$851.23	\$10,214.76
Bsmt	3 Beds/ 1 Bath	\$801.04	\$ 9,612.48
<b>Total</b>		<b>\$12,424.67</b>	<b>\$149,096.04</b>

